



AVID SALES SURGE BY 23% IN MAY

“AVID’s growth momentum will continue to be reinforced by customer-driven innovation and firm domestic demand conditions despite moderate economic growth expectation this year.”

Ms. Ma. Fe Perez-Agudo

President, Association of Vehicle Importers and Distributors

PERFORMANCE & DRIVERS

The Association of Vehicle Importers and Distributors (AVID) racked up sales that totaled 3,217 units in May, reflecting 23% year-on-year growth from the 2,615 units posted in the same month last year. Enjoying sustained double-digit growth since the start of the year, AVID saw its year-to-date sales up by 16% to a total of 14,929 units.

Contributing to AVID’s robust sales performance in May are combined efforts from the Passenger Car (PC) and Light Commercial Vehicle (LCV) categories, both of which posted double-digit growth. Notably, the PC segment continued to perform exceptionally with 26% growth in sales, hitting a total of 1,743 units in May, compared to the 1,378 units sold during the same period last year. Hyundai and Subaru led the overall charge for the PC segment with 33% and 40% year-on-year growth, respectively. Year-to-date, PC sales were up by 15% to 7,546 units versus year-ago levels.

The LCV category also marked significant gains in May with a total of 1,474 units, up by 19% from May 2013 sales of 1,237 units. Stand-out performers for the month include stellar growth from Mini Cooper, Subaru and Chevrolet. For the past five months, LCV sales hit a total of 7,383 units, reflecting a 17% increase.

OUTLOOK

The Philippine economy is off at a slow start in the first quarter as spill-over effects from Typhoon Haiyan and global market movements weighed down on the GDP in the first quarter, resulting in 5.7% growth. However, Government is confident that the Philippine’s growth target of 6.5-7.5% will be achievable by yearend as consumption and investments may boost growth.

Brisk vehicle demand and strong buying intentions can continue to spur growth in the automotive industry despite a disappointing first quarter.

OVERVIEW CHARTS

AVID Members	Sales Volume (in Units)	
	May 2013	May 2014
British United Automobiles, Inc.	8	14
CATS Motors, Inc.	58	64
Hyundai Asia Resources, Inc.	1,708	2,094
Motor Image Pilipinas, Inc.	306	311
PGA Cars, Inc.	33	23
Scandinavian Motors Corporation	12	11
The Covenant Car Company, Inc.	490	700
Total	2,615	3,217

